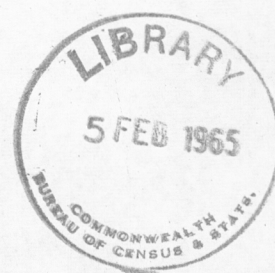


NEW SOUTH WALES  
DIGEST OF CURRENT STATISTICS

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GENERAL - New South Wales

The employment position at the end of 1964 was marked by a continuing excess of available positions over unplaced applicants, in contrast to earlier years when seasonal factors at this time raised the number of unplaced applicants to two or three times the number of vacancies registered with the Commonwealth Employment Service. The demand for male labour remained particularly strong in the last months of 1964 and the excess of female applicants over vacancies was relatively low.

The upward trend in factory production was generally maintained in December 1964 and coal production for the year was a record. The rates of expansion of new building approvals and motor vehicle registrations have tended to slow down in recent months.

Seasonal conditions have been favourable for harvesting but more rain is needed to maintain pastures. Dairy production in the last six months of 1964 was slightly lower than in the corresponding period of 1963. Wool deliveries during the same period were the lowest for twelve years and the average price realised was considerably lower than in the previous year.

This issue of the Digest also contains quarterly or annual reviews of population (p.182) coal production (p.183), air services (p.185), central banking (p.186), Sydney Stock Exchange (p.188), real estate (p.190) and overseas trade (p.191).

PART I : EMPLOYMENT AND NON-RURAL INDUSTRIES

EMPLOYMENT (See also graph p.194)

The upward trend in employment was temporarily halted in the Southern States in October 1964 because of the industrial dispute at the General Motors works, but it was resumed in November.

The number of wage and salary earners in civilian employment in New South Wales(excluding rural workers and private domestics) rose in November by 12,100 to a new peak of 1,367,900. This total was 4.1 per cent. higher than a year earlier, and compares with growth rates of 2.9 per cent. and 3.2 per cent. respectively in the years ended November 1962 and 1963. During these three years (ended November) the annual growth rate for females (5.8 per cent. in 1964) has been substantially higher than that for males (3.3 per cent. in 1964).

The number of wage and salary earners in Australia declined in October due to the dispute at the General Motors works, but recovered to 3,524,100 in November. The rates of increase for Australia have moved slightly ahead of those for New South Wales in the past three years.

WAGE & SALARY EARNERS in Civilian Employment (Excl. Rural Workers and Private Domestics)

	Oct. 1963	Nov. 1963	Oct. 1964	Nov. 1964	Percent.Rise, Year end. Nov.			
					1961	1962	1963	1964
N.S.W.: Males	925,600	930,900	955,500	962,000	-1.0	2.5	2.9	3.3
Females	378,800	383,500	400,300	405,900	-0.4	4.0	3.8	5.8
Persons	1,304,400	1,314,400	1,355,800	1,367,900	-0.8	2.9	3.2	4.1
Other States "	2,055,000	2,068,200	2,129,300	2,156,200	-1.3	3.5	4.2	4.3
Australia "	3,359,400	3,382,600	3,485,100	3,524,100	-1.1	3.3	3.8	4.2

\* Preliminary

Factory employment usually eases seasonally in December but a survey of larger privately-owned factories in New South Wales (by the Department of L. & N.S. and the Commonwealth Statistician) showed a rise in 1964 from 261,600 in November to 262,100, mainly in the food industries. Comparing December 1963 and 1964 recorded employment in the surveyed factories rose by 4.8 per cent., as against 2 per cent. in the preceding year. The main increases occurred in the metal industries but there was also appreciable expansion in the other main groups with the exception of building materials where the 1964 figure did not exceed the 1962 level. Over the two years, employment rose proportionally more for female than for male workers.

EMPLOYMENT IN LARGER PRIVATE FACTORIES - New South Wales

	Build'g Mat'ls	Basic Metals	Transport Equipment	Other Metal	Chem- icals	Clothing Textiles	Food	Others	T o t a l		
									Males	Females	Persons
Dec. 1962	18,900	45,300	22,000	57,600	13,900	31,100	25,300	31,100	186,200	59,000	245,200
Nov. 1963	18,700	46,800	22,800	59,400	14,000	31,600	25,900	31,400	189,600	61,000	250,600
Dec.	18,700	47,100	22,800	59,100	14,000	31,400	25,800	31,300	189,700	60,500	250,200
Oct. 1964	18,900	48,600	22,200	64,000	14,300	32,600	26,100	33,000	194,500	65,200	259,700
Nov.	18,900	48,500	23,800	64,200	14,300	32,600	26,500	32,800	196,100	65,500	261,600
Dec.	18,900	48,700	23,800	64,100	14,400	32,400	27,100	32,700	196,500	65,600	262,100
P e r c e n t . I n c r e a s e (Fall-) Year ended December											
1962-1963	- 1.1	4.0	3.2	2.6	0.7	1.0	2.0	0.6	1.9	2.5	2.0
1963-1964	1.1	3.6	4.8	8.4	2.2	3.2	4.9	4.4	3.6	8.4	4.8

The number of applicants registered for employment in New South Wales by the Commonwealth Employment Service in December 1964 (17,000) was well below the number of unfilled vacancies (20,700) despite the seasonal increase in the number of job seekers (particularly those leaving school) and the usual seasonal fall in the number of vacancies. This contrasts sharply with the position in the same month of recent years, when the number of unplaced applicants has been more than twice as great as the number of vacancies.

Applicants under the age of 21 years (9,500 in December, 1964) comprised more than half the total applicants, but were well below the corresponding figures for December, 1963 (16,600) and 1962 (17,700). This sharp fall during 1964 reflects the general fall in unplaced applicants over the period, but is probably due in part to the introduction of the revised secondary school syllabus; this was expected to cause a drop in 1964 in the numbers of children leaving school at the end of their third year of studies.

The total number of unplaced female applicants (7,700 in December 1964) still remains considerably in excess of the corresponding number of vacancies (5,500), but vacancies for males in December 1964 were 64 per cent. higher than the number of unplaced applicants.

#### COMMONWEALTH EMPLOYMENT SERVICE - New South Wales

			1961	1962	1 9 6 3		1 9 6 4		
			Dec.	Dec.	Nov.	Dec.	Oct.	Nov.	Dec.
UNPLACED APPLICANTS:	Under 21	Males	n.a.	8,600	6,000	7,800	1,600	2,300	4,200
		Females	n.a.	9,100	7,400	8,800	3,800	4,300	5,300
		Total	n.a.	17,700	13,400	16,600	5,400	6,600	9,500
	21 and Over	Males	n.a.	15,700	7,800	9,500	4,800	4,400	5,100
		Females	n.a.	5,400	4,400	3,800	3,100	3,000	2,400
		Total	n.a.	21,100	12,200	13,300	7,900	7,400	7,500
	Metrop.	Persons	24,000	18,100	10,400	12,800	5,600	5,800	7,000
	Rest of State	"	19,100	20,700	15,200	17,100	7,700	8,200	10,000
	All Applicants	Males	29,200	24,300	13,800	17,300	6,400	6,600	9,300
		Females	13,900	14,500	11,800	12,600	6,900	7,400	7,700
	Persons	43,100	38,800	25,600	29,900	13,300	14,000	17,000	
UNFILLED VACANCIES:									
	Males		14,600	7,600	10,800	10,000	13,200	16,800	15,200
	Females		9,700	4,600	5,000	4,400	5,700	6,100	5,500
	Persons		24,300	12,200	15,800	14,400	18,900	22,900	20,700

POPULATION - New South Wales and Australia

Comparing the nine months period ended September, the number of births in New South Wales has declined from 65,000 in 1962 to 61,400 in 1964, and in Australia from 179,500 to 172,800. This may be due to a slight decline in fertility from the high level of the early 1960's. In the same period, the number of deaths rose, probably due mainly to an "ageing" of the population, so that the natural increase for the nine months fell in New South Wales from 36,700 in 1962 to 30,900 in 1964, and in Australia from 108,900 to 96,100, or expressed as an annual rate from 1.37 per cent. of the Australian population to 1.18 per cent.

The reduction in natural increase during the past two years was more than offset by increased immigration. For New South Wales the net population gain from migration in the nine months rose from 8,100 in 1962 to 18,400 in 1964, and in Australia from 39,900 to 66,300, which raised the total population increase for Australia from 148,700 in the 1962 period to 162,400 in 1964, or as an annual rate from 1.88 to 1.98 per cent. The New South Wales proportion in total Australian births declined, but due to relatively greater migration, its share in total population growth was 30 per cent. both in the 1962 and 1964 periods (but 31½ per cent. in 1963).

POPULATION GROWTH - Persons

	Births	Deaths	Natural Increase		Net Migration		Total Increase	
<u>NEW SOUTH WALES</u>								
January-September 1962	65,023	28,309	36,714	(1.25x)	8,084	(0.39x)	44,798	(1.64x)
1963	63,795	28,312	35,483	1.17x	13,292	0.59x	48,775	1.76x
1964	61,362	30,454	30,908	1.03x	18,357	0.68x	49,265	1.71x
<u>AUSTRALIA</u>								
January-September 1962	179,467	70,613	108,854	1.37x	39,876	0.51x	148,730	1.88x
1963	177,918	71,513	106,405	1.30x	48,324	0.65x	154,729	1.95x
1964	172,800	76,696	96,104	1.18x	66,252	0.81x	162,356	1.98x
<u>N.S.W.as % of Australia</u>								
January-September 1962	36.2	40.1	33.7		20.3		30.1	
1963	35.9	39.6	33.3		27.5		31.5	
1964	35.5	39.7	32.2		27.7		30.3	

x Rate: 12 months ended September as per cent. of population at March.

The rate of population growth for Australia, which had declined from an average of about 2.2 per cent. per annum in the years 1957-1961 to 1.9 per cent. in 1961-62, was about 2 per cent. in 1963 and 1964. New South Wales has had in recent years a lower birth rate and a higher death rate than most of the other States, and has gained relatively less from migration than Victoria and South and Western Australia. Therefore the rate of population growth for the State (1.73 per cent in twelve months ended September 1964) has been well below the Australian average; this also applies to Queensland (1.49 per cent.) and Tasmania (0.63 per cent.) which have attracted relatively few migrants.

The New South Wales proportion of the total Australian population continued its gradual decline in 1964 when it reached 37.0 per cent. in September, as compared with 37.1 per cent. in the previous year and 38.1 per cent. ten years ago.

As at										
Sept.	<u>N.S.W.</u>	<u>VIC.</u>	<u>QLD.</u>	<u>S.A.</u>	<u>W.A.</u>	<u>TAS.</u>	<u>N.T.</u>	<u>A.C.T.</u>	<u>AUST.</u>	
<u>POPULATION:</u>										
1963	4,065,410	3,072,524	1,569,131	1,012,676	777,801	362,203	29,782	75,573	10,965,100	
1964	4,135,558	3,147,184	1,592,544	1,036,667	793,632	364,500	32,510	82,572	11,185,167	
<u>AVERAGE ANNUAL RATE OF INCREASE - Per cent.</u>										
1947-1954 (June)	1.98	2.56	2.53	3.05	3.51	2.65	6.12	8.70	2.46	
1954-1961 (June)	1.93	2.57	2.04	2.83	2.03	1.85	7.43	9.93	2.26	
1963 x	1.78	2.24	1.43	1.98	2.28	1.22	7.78	12.28	1.98	
1964 x	1.73	2.43	1.49	2.37	2.04	0.63	9.16	9.26	1.98	
<u>PERCENT. AUSTRALIAN TOTAL POPULATION</u>										
1947 (June)	39.4	27.1	14.6	8.6	6.6	3.4	.1	.2	100%	
1954 (June)	38.1	27.3	14.7	8.9	7.1	3.4	.2	.3	100%	
1963 (Sept.)	37.1	28.0	14.3	9.2	7.1	3.3	.3	.7	100%	
1964 (Sept.)	37.0	28.1	14.2	9.3	7.1	3.3	.3	.7	100%	

x Twelve Months ended September

FACTORY PRODUCTION - New South Wales (See also graph P.195)

During the six months ended December 1964 production of power, steel, building materials, domestic appliances and textiles in New South Wales generally maintained the upward trend of recent years and most major products rose by between 6 and 29 per cent. over the corresponding period of 1963. However, the production of some items fell (refrigerators, radio sets and flour) while others showed only minor increases (gas and batteries).

FACTORY PRODUCTION - New South Wales - July to December 1964 and Earlier Periods

		Six Months Ended				Percent. Rise over Previous Year				
		June		Dec.		Six Months ended December				
		1 9 6 3		1 9 6 4		1960	1961	1962	1963	1964
Electricity	mill.kWh	5,999	6,738	7,043	7,516	10.9	4.0	18.2	8.8	11.5
Gas	mill.therm	57.4	64.2	57.0	66.0	6.2	-1.9	-0.8	-0.7	2.8
Ingot Steel	000 tons	2,139	2,404	2,385	2,597	8.8	5.8	5.1	13.2	8.0
Cement	"	500	623	609	668	14.2	-9.9	5.3	9.7	7.2
Bricks	mill.	211	252	251	284	7.2	-9.4	9.9	4.4	12.7
Electric Stoves	000	27.2	33.3	31.5	42.3	18.5	-26.0	53.2	3.7	27.0
Hotwater Systems	000	31.4	40.3	37.1	48.9	14.2	-9.3	1.7	17.0	21.3
Refrigerators (Dom.)	000	37.8	59.6	42.4	59.0	7.2	-28.3	0.01	3.13	-1.0
Washing Machines	000	47.0	59.5	54.7	76.5	18.8	3.7	-13.7	22.1	28.6
Radio Sets	000	142.1	179.4	116.7	175.3	53.8	-30.5	28.3	1.3	-2.3
Television Sets	000	86.7	87.2	91.7	109.9	-14.8	-44.8	22.4	-13.5	26.0
Electric Motors	000	630.1	791.0	765.1	967.2	36.0	-26.3	16.6	13.0	22.3
Batteries (wet cell)	000	620.2	557.8	625.8	565.7	14.3	-22.8	23.9	-1.7	1.4
Spun Yarn	mill.lbs.	17.1	19.5	21.4	23.8	9.0	-24.6	33.2	-1.7	22.1
Woven Cloth	mill.sq.yds	23.7	25.5	27.9	30.2	35.0	-21.0	36.0	2.9	18.4
Flour	000 tons	259.1	289.7	310.9	274.7	-5.5	-5.5	-8.1	18.7	-5.2
Beer	mill.gall.	49.0	56.2	52.9	59.8	4.9	2.4	5.0	4.3	6.4

COAL PRODUCTION - New South Wales (See also graph P.195)

Coal production in New South Wales in 1964 is estimated to have reached a record level of 20.6 million tons, which is 1.7 million tons more than in 1963 and more than double the output of the immediate post-war years. The southern district, which has experienced continuous expansion since 1952, contributed one-third of the additional production in 1964 and increased its share of total production to 40 per cent. compared with 19 per cent. in 1952. Production in the southern district has been greatly influenced since 1960 by the sharp increase in oversea demand (mainly from Japan) for New South Wales coal; the southern district is the major supplier of this export coal.

The main source of the rise in output in 1964 however, was the Newcastle district, where a production increase of almost 1 million tons was recorded. The major consumers in this area are the electricity generating (particularly Vales Point Power Station) and iron and steel industries. The northern districts (including Cessnock - North West areas) share of total production has contracted from 64 per cent. in 1952 to 52 per cent. in 1964 due mainly to the restriction of open cut mining after 1952 and to the loss of traditional markets to alternative fuels (e.g. railways, gas making).

Production in the western district fell sharply with the restriction of open cut mining in 1952 but in recent years has remained fairly stable at about 1½ million tons; its share of production has fallen from 17 per cent. to 8 per cent. over this period.

COAL Production in New South Wales - Million Tons

Yearly Av. and Year	U n d e r g r o u n d					A l l D i s t r i c t s		
	Cessnock N-West	Newcastle	Total North	West	South	Underground	Open Cut	T O T A L
Av. 1936-38	n.a.	n.a.	6.39	1.44	1.78	9.61	..	9.61
1945	3.77	2.67	6.44	1.44	1.78	9.66	0.52	10.18
1952	3.78	4.45	8.23	1.49	2.77	12.49	2.53	15.02
1961	3.88	5.66	9.54	1.59	7.06	18.19	0.83	19.02
1962	3.88	5.34	9.22	1.52	7.46	18.20	0.83	19.03
1963	3.04	5.84	8.88	1.64	7.82	18.34	0.60	18.94
1964 *	3.16	6.81	9.97	1.57	8.37	19.91	0.72	20.63

\* Preliminary

### NEW BUILDING - Approvals in New South Wales (See also graph p.195)

The number of dwellings approved in New South Wales has risen strongly since the set-back in 1961 and in 1964 was well in excess of the 1960 level. The number of dwellings approved in 1964 (47,000) was 8,600 (or 22 per cent.) more than in 1963. The main component of this increase was flat approvals which rose sharply from 9,700 in 1963 to 16,900 in 1964; the number of houses approved has risen steadily during the past three years but at 30,100 in 1964 had not yet regained the 1960 peak of 31,900.

Dwelling approvals provided the bulk of the rise in the value of new building approved, although, with the exception of the Shops, Offices and Banks category, appreciable increases were recorded for the other types of building. The total value of building approved in 1964 rose by £50m. (almost 20 per cent.) of which £33m. was for dwelling approvals and £15m. for "other" building, which includes hotels and hospitals.

#### NEW BUILDING APPROVED - New South Wales

		1960	1961	1962	1963	1964
<u>DWELLINGS:</u>	Total Number, March Quarter	10,300	7,900	7,100	7,800	10,100
	June "	11,500	7,700	9,000	9,600	12,400
	Sept. "	11,600	8,600	9,400	10,700	13,000
	Dec. "	9,600	7,900	7,900	10,300	11,500
	Year	43,000	32,100	33,400	38,400	47,000
	Houses "	31,900	26,100	27,100	28,700	30,100
	Flats "	11,100	6,000	6,300	9,700	16,900
<u>VALUE:</u>	Dwellings " £mill.	141.6	113.9	121.9	140.9	174.3
	Shops, Offices, Banks " "	31.4	38.6	40.4	43.3	35.1
	Factories " "	22.8	20.9	18.7	20.1	25.1
	Educational " "	16.1	10.7	13.8	18.3	23.1
	Other Building " "	37.7	32.3	37.7	32.9	47.7
	Total Value " "	249.6	216.4	232.5	255.5	305.3

### NEW SOUTH WALES RAILWAYS

Passenger and goods traffic on the state railways during the period July to November reached the record figures of 111.1m. and 11.3m. tons respectively in 1964. Gross earnings rose similarly, but additional working expenses slightly reduced the surplus on working account from £7.9m. in the six months of 1963 to £7.7m. in 1964.

<u>N.S.W. RAILWAYS - July to November</u>		1958	1959	1960	1961	1962	1963	1964
Passenger Journeys	millions	106.0	106.3	107.6	106.6	107.9	110.4	111.1
Goods (Exc. livestock)	mill. tons	7.79	9.00	10.00	10.14	9.87	10.65	11.33
Gross Earnings	£ million	31.51	34.15	37.87	36.72	36.87	41.17	43.47
Working Expenses	"	29.77	30.02	31.87	33.35	32.29	33.28	35.74
Surplus, Working Account	"	1.74	4.13	6.00	3.37	4.58	7.89	7.73

### MOTOR VEHICLE REGISTRATIONS (See also graph p.195)

Following the set-back in 1961, the number of new motor vehicle registrations in New South Wales increased rapidly in 1962, but the rate of increase slowed down markedly in the following two years; the rates declined from 32 per cent. in 1962 to 12 per cent. in 1963 and by 1964, when registrations numbered 149,100, it had fallen to 8 per cent. Motor vehicle registrations in Australia followed a similar pattern with the annual rate of increase falling from 36 per cent. in 1962 to 9 per cent. in 1964. This movement was most pronounced for cars (42 per cent. to 7 per cent.) and station wagons (42 per cent. to 12 per cent.) while increases for other motor vehicles ranged from 13 per cent. to 18 per cent.

#### REGISTRATIONS OF NEW MOTOR VEHICLES (Excl. Motor Cycles, Tractors, Trailers)

	<u>New South Wales</u>				<u>Australia</u>			
	1961	1962	1963	1964	1961	1962	1963	1964
March Quarter	22,700	27,600	30,700	31,700	56,900	68,100	82,000	88,600
June Quarter	23,300	29,600	32,000	38,200	58,300	77,500	85,300	104,700
Sept. Quarter	22,400	33,500	38,300	40,500	56,900	86,800	103,600	109,900
Dec. Quarter	25,400	32,700	37,100	38,700	65,600	90,800	103,300	105,400
Jan. - December								
Cars	59,200	80,800	88,000		144,800	205,500	233,100	250,100
Station Wagon	16,200	21,900	25,700		43,300	61,300	74,300	83,000
Other	18,400	20,700	24,400		49,600	56,400	66,800	75,500

AIR SERVICES - Australia

Air traffic on both internal and overseas routes increased appreciably in 1963-64. The number of passengers carried, 3.3 million on internal and 473,000 on overseas routes was a record as was the passenger mileage, (1,408 million and 1,213 million respectively). Freight ton mileage on internal air services continued to rise steadily in 1963-64 after the set-back in 1961-62 while on overseas services it rose sharply from 33.8 to 39.4 million ton miles in 1963-64. Mail tonnage on both internal and overseas routes also showed further rises in 1963-64. The Passenger Load Factor (ratio of passenger miles performed to seat miles available) was 62 per cent. on internal routes and 58 per cent. on overseas routes; each ratio was higher than those recorded in recent years (60 per cent. and 55 per cent. respectively in 1962-63). The Weight Load Factor (ratio of performed to available short ton miles) also rose over the year, the increase being more pronounced in the case of overseas services.

## REGULAR AIR SERVICES OPERATED BY AUSTRALIAN-OWNED AIRLINES (a), Year ended June

	Internal Services				Overseas Services			
	1956/7	61/62	62/63	63/64	1956/7	61/62	62/63	63/64
Miles Flown (Million)	42.1	41.2	43.7	49.0	13.4	21.2	22.3	24.5
Paying Passengers (Thousand)	2125	2666	2833	3257	161	341	398	473
Paying Passenger - Miles (Million)	891	1119	1221	1408	425	860	1039	1213
Freight: Million Ton Miles	36.3	26.1	28.3	30.5	11.1	31.1	33.8	39.4
Mail: "	1.4	3.2	3.3	3.7	9.0	11.7	15.3	16.2
Passenger Load Factor	62%	60%	60%	62%	64%	53%	55%	58%
Weight (incl. Passenger) Load Factor	n.a.	64%	65%	66%	n.a.	50%	51%	54%

(a) Figures for T.E.A.L. excluded throughout.

## PART II : FINANCE AND TRADE

## CENTRAL BANKING, SHORT TERM MONEY MARKET, NOTE ISSUE - AUSTRALIA

In recent years Australia's Net Gold and Foreign exchange holdings have shown a tendency to rise towards the end of the year; however in 1964 the upward trend which began in September was reversed in November and the total fell slightly to £825 million in December, as compared with £795m. in December, 1963. The Reserve Bank's holdings of Gold and Foreign Exchange rose strongly during 1963-64 (to £806 million in June 1964) but have since remained fairly steady; in December, 1964 they stood at £780m., or £73m. more than at the same time of the previous year. The Bank's holdings of Australian Government Securities also rose appreciably between December 1963 and 1964, (from £389 million to £436 million). Corresponding to the growth of assets in 1964 was an increased call-up of Statutory Reserves from trading banks; this increase amounted to £146 million and the level of these reserves was £367 million at December 1964.

	Dec. 1962	June 1963	Dec. 1963	June 1964	Dec. 1964
INTERNATIONAL RESERVES Australia, End of Month, £million					
	586	626	795	854	825
RESERVE BANK OF AUSTRALIA, Central Banking & Note Issue, Av. of weekly figures, £mill.					
Gold and Foreign Exchange	541	578	707	806	780
Australian Govt. Securities	511	332	389	302	436
Other Assets	23	138	27	89	45
Deposits of Trading Banks:					
Statutory Reserve	216	224	221	339	367
Term Loan Fund	48	33	39	21	23
Other Trading Bank	13	6	6	7	7
Deposits of Savings Banks	184	185	219	220	216
Notes on Issue	458	436	459	434	469
Other Liabilities	156	164	179	176	179
TOTAL, Assets/Liabilities	1,075	1,048	1,123	1,197	1,261

The Australian note issue, at £445m. at the end of November 1964, was £9m. higher than at the same time of last year, and the 1964 Christmas peak of £531m. was £11m. higher than a year earlier; the seasonal increase was 19 per cent. in both years. Following the usual reflow, the note issue stood at £458m. on 8th January, 1965.

## AUSTRALIAN NOTE ISSUE - £ million

Year	Note Issue as at		Seasonal Increase	Note Issue as at 8th Jan. of following year
	End of November	Christmas Peak		
1939	51.5	57.3	5.8 (11%)	52.8
1959	409.5	466.5	57.0 (14%)	
1962	437.2	505.7	68.5 (16%)	454.2
1963	436.7	519.7	83.0 (19%)	453.7
1964	445.5	531.0	85.5 (19%)	458.5

Loans accepted by authorised dealers in the Short Term Money Market, as at December (weekly average), rose from £125 million in 1962 to £148 million in 1963 and by 1964 has risen further to £160 million. Most of the increase came from non-bank sources. Minimum interest rates for call money during 1964 generally ranged from 2 to 2.5 per cent. while the maximum rates for fixed periods were mainly between 3.5 and 4.5 per cent.

SHORT TERM MONEY MARKET, Australia	LOANS ACCEPTED & OUTSTANDING, £m.			INTEREST RATE p.a.	
	From Trading Banks	Others	Total	Minimum	Maximum
1961 - December	34	76	110	2.25%	4.00%
1962 - December	33	92	125	2.00%	4.31%
1963 - September	41	100	141	2.00%	3.78%
- December	38	110	148	1.00%	3.81%
1964 - September	46	127	173	2.00%	4.75%
- December	n.a.	n.a.	160	0.75%	5.00%

## MAJOR TRADING BANKS - Australia

Trading bank deposits continued to rise in December, 1964, reaching a record level of £2,389 million, which is £276 million (or 13 per cent.) higher than for the corresponding month of 1963. The major element of this increase was the upward trend in fixed deposits, which rose during the year by £182 million (28 per cent.) to £843 million in December; at this level, they represented 35 per cent. of total deposits compared with 31 per cent. in December 1962 and 1963. Current non-interest bearing deposits amounted to £1,403 million in December 1964, which slightly exceeded the seasonal peak reached in March, and was £82 million (6 per cent.) more than in December 1963.

The increase in bank advances during recent months has been confined to temporary advances to wool buyers and term loans, which reached totals of £63 million and £76 million respectively in December 1964. Other advances fell seasonally from £1,079m. in October 1964 to £1,054m. in December, but at this level they were 7% more than in December 1963. The ratio of total bank advances to deposits in December was 50 per cent. in 1964 compared with 52 and 55 per cent. in 1963 and 1962 respectively.

Statutory Reserve Deposit requirements in December 1964, at 15.4 per cent., were far higher than for the same month of 1963 (10.4 per cent.) and 1962 (11.2 per cent.) and the bank's liquid assets ratio of 26 per cent. was a little lower than in December 1963.

## MAJOR TRADING BANKS - Business within Australia

	1961	1962	1 9 6 3		1 9 6 4			
	Dec.	Dec.	July	Dec.	March	July	Nov.	Dec.
	£ million							
DEPOSITS: Fixed	536	595	623	661	678	758	834	843
Current: Interest Bearing	92	108	125	131	134	133	144	143
Other	1,196	1,213	1,189	1,321	1,402	1,304	1,359	1,403
Total Deposits	1,824	1,916	1,937	2,113	2,214	2,195	2,337	2,389
ADVANCES: Term Loans	...	9	27	40	50	62	74	76
Wool Buyers (temp.)	49	47	38	72	70	50	64	63
Other	943	996	1,043	986	969	1,072	1,070	1,054
Total Advances	992	1,052	1,108	1,098	1,089	1,184	1,208	1,193
Statutory Reserve Deposit	223	215	211	221	337	330	358	367
Government Securities	408	389	400	511	565	450	530	539
Cash Items	78	81	67	78	65	69	69	81
R a t i o to Customers' Deposits - Per Cent.								
Advances	54.4	54.9	57.2	52.0	49.2	53.9	51.7	49.9
Statutory Reserve Deposit	12.2	11.2	10.9	10.4	15.2	15.0	15.3	15.4
Cash and Securities (LGS)	26.6	24.5	24.1	27.9	28.5	23.7	25.6	26.0
Fixed Deposits as % of Total	29.4	31.1	32.2	31.3	30.6	34.5	35.7	35.3

Overdraft Limits for bank advances (other than those to wool buyers and term loans) increased to £1,942m. in December 1964 after a year of steady expansion. Advances drawn against them fell during the month so that the balance of unused limits increased to £888 million or 46 per cent. of total limits; this ratio is similar to that in December 1963 but somewhat higher than for the same month of earlier years.

## MAJOR TRADING BANKS: ADVANCES &amp; LIMITS (Excl. Temporary Loans to Wool Buyers &amp; Term Loans) £m.

	1961	1962	1963		March	1 9 6 4			
	Dec.	Dec.	Nov.	Dec.		Sept.	Oct.	Nov.	Dec.
Total Overdraft Limits (Second Wednesday)	1647	1771	1874	1884	1880	1922	1936	1936	1942
Less: Advances Outstanding (Weekly Av.)	943	996	1004	986	969	1066	1077	1070	1054
"Unused Overdraft Limits" (Approx. Bal.)	704	775	870	898	911	856	859	866	888
Percent. of Limits Used (Approx.)	57%	56%	54%	53%	51%	55%	56%	55%	54%

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales

(Excluding Government Accounts at metrop. branches and Central Banking Business)

Money turnovers, as measured by bank debits, have shown a continuous upward trend over comparable figures of the preceding year since early 1962. The rate of increase has quickened from 9 percent. in 1962 to 12 percent. in 1963 to 15 percent. in 1964.

	<u>W e e k l y   A v e r a g e   £m.</u>					<u>Percent. Change on Previous Year</u>				
	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>
March Quarter	293.9	305.6	320.2	351.7	412.0	22.3	4.3	4.8	9.8	17.1
June "	321.3	315.7	347.1	368.4	422.3	23.5	-1.7	9.9	6.1	14.6
Sept. "	327.2	304.3	343.4	385.0	450.7	20.2	-7.0	12.8	12.2	17.0
Dec. "	341.3	336.3	362.7	430.1	478.5	15.4	-1.5	7.8	18.1	11.2
Year	320.7	315.5	343.4	383.9	441.0	19.9	-1.6	8.8	11.8	14.9

SAVINGS BANK DEPOSITS

Savings bank deposits continued on their steady upward trend during 1964. The New South Wales total of £825m. in November was 11 per cent. more than a year earlier and the Australian total rose by 12 per cent. to £2,352m. This is similar to the rate of increase of the two preceding years.

<u>SAVINGS BANK DEPOSITS</u>	<u>As at November, £mill.</u>				<u>Percent. Increase, Year ended November</u>				
	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1959-60</u>	<u>1960-61</u>	<u>1961-62</u>	<u>1962-63</u>	<u>1963-64</u>
New South Wales	591	662	743	825	10.1	4.5	12.0	12.2	11.0
Other States	1053	1189	1353	1527	6.7	4.1	12.9	13.8	12.9
Australia	1644	1851	2096	2352	7.9	4.2	12.6	13.3	12.2

SYDNEY STOCK EXCHANGE

The Commonwealth Statistician's share price index, which relates to the shares of 75 principal companies with extensive business in New South Wales, rose slightly between January and July 1964 from 182 to 184 but by the end of 1964 had fallen to 174. The most marked reductions between January and December 1964 occurred in the Retail (169 to 125) and Insurance (217 to 185) series.

SYDNEY STOCK EXCHANGE - SHARE PRICE INDICES - Base Year 1957/8 = 100

	Y e a r   e n d e d   J u n e							Jan.	July	Dec.
	1958	1959	1960	1961	1962	1963	1964	1964		
<u>Commonwealth Stat. Series:</u>										
Manufacturing/Distributing	100	110	146	147	154	150	165	172	177	175
Retailers	100	102	137	145	146	153	162	169	145	125
Pastoral Finance	100	85	126	111	102	109	133	140	147	136
Insurance	100	110	150	173	199	210	214	217	196	185
75 Companies	100	107	148	152	161	163	177	182	184	174
34 Active Shares	100	110	152	158	163	163	181	186	188	178
<u>Sydney Stock Exchange Series:</u>										
Industrials (Daily Series)	100	112	158	163	159	155	182	189	197	191
"      High Point	124	130	177	184	170	164	194	191	198	196
"      Low Point	96	105	128	141	147	145	165	186	194	188

COMMONWEALTH ACCOUNTS

Commonwealth receipts for the six months July to December 1964 totalled £774m. or £101m. more than in this period of 1963, due to increases under all major revenue headings. Income tax collections at £248m. in the six months of 1964 were £48m. more than in July-December 1963; most of this item is collected in the June quarter, and for the full year the budget anticipates a rise of £162m. to £1099m. for 1964-65. Receipts from other taxes rose in the six months by £37m. to £368m. and were, like other major revenue items, close to one half of the year's budget.

<u>COMMONWEALTH ACCOUNTS</u>	<u>Year Ended June</u>					<u>Six Months ended December</u>				
	<u>ACTUAL</u>		<u>BUDGET</u>	<u>INCREASE</u>		<u>ACTUAL</u>		<u>INCREASE</u>		
<u>£ million</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1964</u>	<u>1965</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1962</u>	<u>1963</u> <u>1964</u>
Income Tax	811	937	1099	126	162	175	200	248	- 25	25   48
Other Taxes	620	662	726	42	64	311	331	368	24	20   37
All Taxes	1431	1599	1825	168	226	486	531	616	- 1	45   85

## COMMONWEALTH ACCOUNTS (Continued)

Expenditure from Revenue Fund for the half-year ended December increased by £82m. to £978m. between 1963 and 1964, with rises mainly for defence (£14m. to £143m.) grants to the States, social services (in particular age pensions and child endowment) and public works. For the full year the budget anticipates an increase of £214m. over 1963-64 (excl. Loan C. & I. Reserve). Loan Fund expenditure for the six months showed only a small rise of £7m. to £149m. between 1963 and 1964. Total Commonwealth loan outlay for capital works and housing for the full year is estimated to rise from £346m. in 1963-64 to £382m. in 1964-65.

## COMMONWEALTH GOVERNMENT ACCOUNTS - Six Months ended December - £ million

R E V E N U E	1962	1963	1964	E X P E N D I T U R E	1962	1963	1964
Customs	53.5	56.6	67.7	Social Services	186.4	195.6	219.7
Excise	140.5	149.7	160.1	States: General Grants	133.8	143.1	144.8
Sales Tax	75.3	80.1	89.7	Other Grants	43.8	46.0	57.1
Income Tax	175.3	200.6	248.2	Defence (incl. works)	99.3	129.8	143.3
Pay-roll Tax	30.9	32.8	37.2	War & Service Pensions	41.0	48.0	47.3
Estate & Gift Duty	10.8	11.7	13.4	Buildings, Works x	75.5	78.2	90.2
Total Taxation	486.3	531.5	616.3	Territories	16.1	20.3	21.3
Post Office	73.3	80.6	88.5	Debt Charges	42.8	43.3	46.1
Other Revenue	48.0	60.8	68.9	Post Office	52.0	55.6	60.2
Total	607.6	672.9	773.7	Other Expenditure	105.9	136.3	147.9
				Total	796.6	896.2	977.9
				From Loan Fund	130.6	141.9	149.1

x Excl. Defence, Railways, Radio, T.V.

≠ Not strictly comparable with later years because of accounting changes.

The issue of Treasury Bills and Notes, indicating short-term credit requirements, has been comparatively low in 1964, and the total of £318m. outstanding at the end of the year was less than at this time of recent years. The issue of Treasury Bills rose by £38m. to £216m. between December 1963 and 1964 but the issue of Notes fell by £44m. to £102m.

TREASURY BILLS & NOTES OUTSTANDING £mill.	1960	1961	1962	1963	1964
January	323	367	344	325	329
July	195	180	187	156	176
December	350	352	356	325	318

## NEW SOUTH WALES GOVERNMENT ACCOUNTS

The receipts of the Consolidated Revenue Fund for the six months ended December 1964 were £8 million higher than in the corresponding period of 1963. The main sources of this increase were Stamp & Probate Duties (£2.4m.), Other State Taxes (£2.7m.), Land Revenue (£1.7m.) and Miscellaneous Receipts (£1.2m.). Expenditure for debt charges and departmental expenses rose by £9 million to £113.5 million; as in recent years nearly one half of this total was expended on Education and Health Services.

The surplus on working account (excluding debt charges) of the business undertakings was reduced from £10.7 million for the six months ended December 1963 to £8.8 million for the corresponding period of 1964 due mainly to the increased level of expenditure on the railways. The surplus on working account of the railways fell by £1.7 million to £8.1 million.

For the six months ended December, an overall deficit of £1.7 million was recorded for the State accounts in 1964 compared with a surplus of £1.2 million in 1963. Gross Loan Expenditure of £38 million for the six months of 1964 was £6.5 million more than in 1963.

## NEW SOUTH WALES GOVERNMENT ACCOUNTS - £ million

R E V E N U E	July-December			EXPENDITURE	July-December		
	1962	1963	1964		1962	1963	1964
Commonwealth General Grant	42.8	46.3	46.1	Net Debt Charges	20.5	22.1	23.3
State Taxation	23.3	29.2	34.3	Education, Health	47.7	49.9	55.6
Other Governmental	18.7	19.5	22.6	Other Departmental	29.1	32.5	34.6
Total Consolidated Revenue	84.8	95.0	103.0	Total of above	97.3	104.5	113.5
Railways	43.6	49.6	51.0	Railways	38.5	39.8	42.9
Omnibuses	6.0	6.1	6.1	Omnibuses	6.5	6.6	6.6
Harbour Services	3.4	3.7	4.1	Harbour Services	2.2	2.3	2.9
Total Business	53.0	59.4	61.2	Total Business	47.2	48.7	52.4
TOTAL REVENUE	137.8	154.4	164.2	TOTAL EXPENDITURE	144.5	153.2	165.9

RETAIL SALES AND INSTALMENT CREDIT - New South Wales (See also graph p.195)

The value of retail sales (excluding motor vehicles, parts and petrol) in New South Wales in 1964, as compared with 1963, rose by 3.7 per cent. in the first half of the year and by 6½ per cent. in September quarter. Sales in large Sydney city stores in November, 1964 were at about the same level as in November 1963, while sales in suburban stores increased appreciably over the year and the turn-over of Newcastle stores fell by 4 per cent.

VALUE OF RETAIL SALES (Excluding motor vehicles, parts, petrol) - New South Wales

	New South Wales (Comm. Stat.)	Sydney City	Sydney Suburban	Newcastle
	Selection of Stores (Retail Traders Ass.)			
	Per cent. Rise (Fall -) over Previous Year			
1963 Jan.-June	2.6	-1.8	n.a.	n.a.
July	} 3.6	5.2	6.9	0.1
August		-4.0	10.3	7.0
September		-1.6	3.9	-11.7
October		4.7	12.2	- 0.3
November		-3.7	4.1	4.1
1964 Jan.-June	3.7	-1.0	n.a.	n.a.
July	} 6.5	-2.7	6.4	9.7
August		-1.4	0.2	- 0.5
September		8.6	13.2	10.1
October		-3.6	7.1	9.9
November		0.1	6.8	- 4.2

Instalment Credit financed by non-retail finance businesses in New South Wales amounted to £12.1m. in November, 1964 and was 8 per cent. more than that financed in November 1963. Balances outstanding continued to rise, reaching a level of £194.5m. in November, 1964, or £17m. more than at this time of 1963.

INSTALMENT CREDIT FOR RETAIL SALES - Financed by Non-Retail Finance Businesses - N.S.W.

		Amount Financed - £mill.			Balance Outstanding, End of Period £mill.				
		1960	1963	1964	1960	1961	1962	1963	1964
March	Quarter	27.5	28.1	28.8	156.5	164.5	152.5	164.8	180.7
June	Quarter	26.5	27.5	30.5	158.6	159.4	153.6	166.7	182.8
September	Quarter	30.2	32.8	34.7	163.3	154.4	156.0	173.1	188.7
October		10.0	11.3	11.6	165.0	153.8	157.9	174.3	190.9
November		10.0	11.2	12.1	169.2	154.2	159.4	177.8	194.5

Balances outstanding for instalment credit financed by non-retail finance businesses in Australia at the end of December, 1964 are estimated to have reached £511m., or £54m. more than a year earlier.

REAL ESTATE, MORTGAGES, LIENS - New South Wales

The value of real estate conveyances and transfers in New South Wales rose from £440m. in 1963 to the record figure of £527m. in 1964; the number of transactions increased at a lesser rate, from 111,100 in 1963 to 122,300 in 1964 which is near the 1960 peak of 122,800.

As compared with the increase of 20 per cent. in the value of conveyances and transfers during 1964 the value of registered mortgages rose by 16 per cent. to the record amount of £275m. The main increase was in first mortgages by building societies, banks and other corporations, but Government and other lenders also increased their new loans. The average rate of interest charged on first mortgages (other than by Government, banks or building societies) which had reached 9.2 per cent. at the end of 1962 was approx. 8.6 per cent. during most of 1963, advancing slowly to 8.8 per cent. towards the end of the year.

<u>R E A L E S T A T E - New South Wales</u>		<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	
<u>S A L E S:</u>	Number	122,800	101,900	102,900	111,100	122,300	
	Value (where shown)	£ million	424.9	347.0	371.2	440.1	527.3
<u>MORTGAGES: Consideration (where shown)</u>							
First Mortgages by Government	£ million	13.7	14.2	13.3	15.7	17.1	
Building Societies	"	23.1	25.1	26.5	28.8	40.4	
Banks	"	14.4	14.7	17.9	30.2	35.5	
Other Corporations	"	85.9	71.2	77.6	87.3	98.6	
Other Lenders	"	52.6	59.6	55.3	57.1	64.2	
T o t a l	"	189.7	184.8	190.6	219.1	255.8	
Second & Subsequent Mortgages		11.9	13.2	16.0	17.5	18.8	
T o t a l M o r t g a g e s	"	<u>201.6</u>	<u>198.0</u>	<u>206.6</u>	<u>236.6</u>	<u>274.6</u>	
<u>STOCK MORTGAGES, LIENS ON WOOL &amp; CROPS</u>	"	8.4	7.2	6.1	6.6	4.6	

OVERSEA TRADE - Australia

Australian merchandise exports in July-December at £652m. in 1964 were slightly less than in 1963 (£677m.) but remained considerably higher than at this time of earlier years. However, imports rose sharply, from £565m. in July-December 1963 to £708m. in 1964, and the export surplus of £112m. for the six months of 1963 turned into an import surplus of £56m. in 1964.

OVERSEA TRADE In Merchandise - £ Million, F. o. B.

	Year ended June			Six Months ended (December)				
	1962	1963	1964	1960	1961	1962	1963	1964
Exports	1068	1069	1381	415	523	502	677	652
Imports	883	1079	1184	561	410	537	565	708
Exports (+), Imports(-)	+185	- 10	+197	-146	+113	-35	+112	-56

The main wool selling season starts in August, and statistics shown below refer to shipments in the three months period ended November which would largely refer to movements of wool from the new season. The quantity shipped in the three months of 1964 at 377m.lbs. greasy was 15 per cent. less than in 1963 and also below the level of the two preceding seasons, mainly because of reduced shipments to the United Kingdom, Western Europe and Japan. The average price of wool shipped fell from 67d. per lb. greasy in 1963 period to 65½d. in 1964, and the value of shipments declined from £124m. to £103m. Japan remained the most important single buyer, taking 28 per cent. of the total in the three months of 1964, as against 17½ per cent. for the United Kingdom. The proportion going to E.E.C. countries (26 per cent.) was less than in recent years (32 per cent.) but relatively more was shipped in 1964 to the United States and Eastern Europe.

EXPORTS OF WOOL - Australia - Three Months ended November

Sept./November	1961	1962	1963	1964	1961	1962	1963	1964	1959	1962	1963	1964
	M.Lbs.greasy equivalent				Value - £mill.				Percent.of Total Value			
Japan	106	94	115	97	27.0	24.5	33.9	28.6	21.9	24.8	27.3	27.9
United Kingdom	70	77	85	66	16.4	17.3	24.1	18.0	24.2	17.6	19.4	17.5
U.S.A.	23	37	21	33	4.7	8.2	4.8	8.6	3.0	8.3	3.9	8.4
E.E.C. ∅	145	145	149	112	31.2	30.7	39.2	27.1	34.8	31.1	31.6	26.4
Eastern Europe ≠	19	20	20	24	5.2	5.5	6.3	7.5	5.9	5.5	5.1	7.3
Others	54	51	52	45	13.9	12.5	15.7	12.9	10.2	12.7	12.7	12.6
Total	417	424	442	377	98.4	98.7	124.0	102.7	100%	100%	100%	100%
Average Price, Pence per lb. greasy					57d.	56d.	67d.	65½d.				

∅ France, Belgium-Lux., Italy, Germany FR: ≠ U.S.S.R., Poland, Czechoslovakia, Yugoslavia.

PART III: RURAL INDUSTRIES

THE SEASON - New South Wales (see also graph p.194)

Rainfall in New South Wales during December 1964 and January 1965 was comparatively light. The weather was favourable for harvesting but pastures in coastal and inland districts are drying off.

As a whole, seasonal conditions in the State throughout 1964, as in the six preceding years, were favourable to the rural industries. Rainfall, averaging 24 in. in the sheep districts, 21 in. in wheat areas and 47 in. in coastal dairying districts, was close to the long-term average.

RAINFALL INDEX - New South Wales, "Normal Rainfall" for each Period = 100

	S H E E P   D I S T R I C T S					W H E A T   D I S T R I C T S				C O A S T A L   D A I R Y I N G			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1964 Jan.	166	74	52	138	99	186	75	56	77	59	76	27	59
Feb.	64	47	45	26	49	40	10	45	36	172	81	50	133
March	122	66	76	15	79	136	63	78	81	187	108	56	150
April	201	176	264	129	207	244	194	265	243	122	106	299	141
May	76	61	49	36	59	80	67	48	57	63	46	36	55
June	68	144	96	57	97	73	138	98	106	43	179	245	104
July	115	93	131	73	109	122	92	116	111	30	20	20	26
August	65	76	82	79	75	65	74	63	66	44	74	172	68
Sept.	183	164	188	325	195	174	159	203	188	56	37	44	49
Oct.	186	207	186	181	192	184	190	178	182	62	88	123	77
Nov.	57	57	47	46	53	46	64	43	49	104	46	95	88
Dec.	46	36	81	28	53	40	38	77	62	55	33	64	50
Year - Index	111	99	109	90	105	114	99	108	106	97	76	100	92
Year - Inches	29	24	23	11	24	29	23	20	21	54	33	38	47
	INDEX BASE	I n d e x - A n n u a l   A v e r a g e											
		1955	1956	1957	1958	1959	1960	1961	1962	1963	1964		
Sheep Districts	22 in.	141	209	62	112	118	106	112	115	126	105		
Wheat Districts	21 in.	138	177	65	114	115	123	114	113	127	106		
Coastal Dairying	50 in.	122	130	70	104	148	78	116	146	159	92		

N: Northern,   C: Central,   S: Southern,   W: Western

DAIRYING - New South Wales

Dairy production in New South Wales for the six months ended December 1964, at 168.2m. gallons was 4 m. gallons (or 2.3 per cent.) lower than for the corresponding period in 1963. The main reduction was in the amount used for butter production, which fell by 4.6m. gallons, but was partly offset by the rise of 2.5m. gallons in the quantity supplied to the Milk Board.

W H O L E M I L K   -   N E W S O U T H W A L E S   -   Million Gallons

		1959	1960	1961	1962	1963	1964
TOTAL OUTPUT:	September Quarter	71.7	64.2	68.6	65.0	66.0	67.4
	December Quarter	115.0	94.8	114.4	99.7	106.2	100.8
Butter (Factory) July-December		109.3	80.2	102.4	86.1	93.3	88.7
C h e e s e                               "		4.9	5.8	6.8	6.0	6.4	5.7
Other Processed                       "		8.8	8.8	9.9	8.0	8.8	8.5
Milk Board                               "		41.0	42.0	44.9	45.3	45.7	48.2
Other Uses                               "		22.7	22.2	19.0	19.3	18.0	17.1
TOTAL OUTPUT                       July-December		186.7	159.0	183.0	164.7	172.2	168.2

WOOL (See also graph p.194)

Wool deliveries into New South Wales stores (excluding Albury) at 1,052,000 bales in July - December 1964 were 5 per cent. less than for the same months of 1963 and the lowest for the period in twelve years. Usually about 70-75 per cent. of the season's total is delivered by the end of December. Sales have progressed as scheduled during the current season and the balances of 324,000 bales in store at end of December was near the level of recent years. The average price realised in the six months fell from 71d. per lb. greasy in 1963 to 63d. in 1964 and sales proceeds fell from £78m. to £64m.

## W O O L S T O R E S - Sydney, Newcastle and Goulburn - July to December

		1959	1960	1961	1962	1963	1964
First-Hand Deliveries	000 Bales	1286	1128	1095	1055	1100	1052
Percent. of Year's Total		75%	74%	71%	70%	69%	
Total Receipts (incl. Carryover)	000 Bales	1357	1222	1161	1132	1180	1147
Disposals	"	835	801	807	838	868	823
Balance in Store, End of December	"	522	421	354	294	312	324
Value of Sales in Six Months	£ million	60.7	49.7	56.1	59.6	77.7	63.6

Prices bid at Australian wool auctions so far this season have tended downward from an average of 63d. per lb. greasy (full-clip basis) at the opening in July and August and 60d in November to 57d in December which is 19 per cent. below last season's average and the lowest for two years.

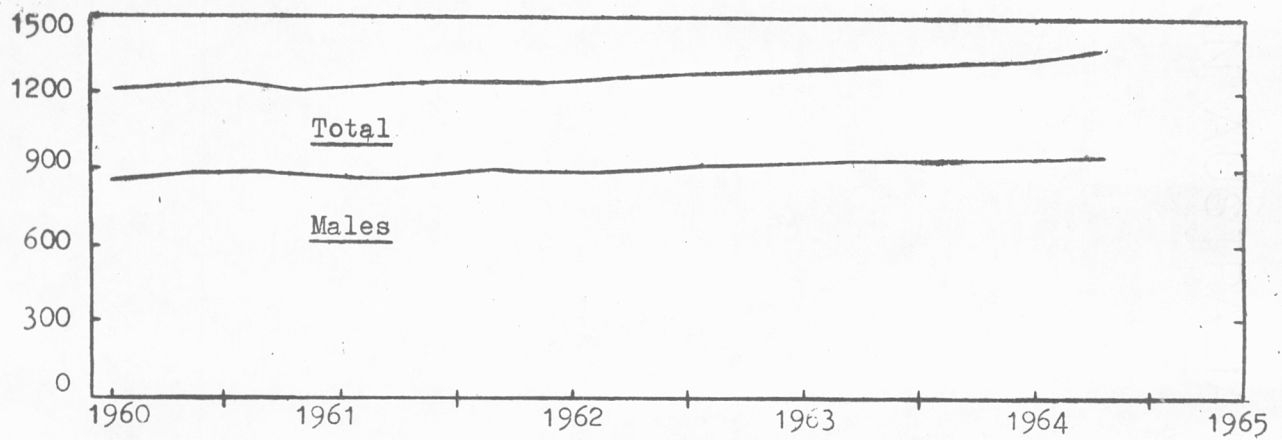
## WOOL PRICE, NSW, Pence per lb. greasy - Monthly Index based on Composition of Year's Clip

Season	August	September	October	November	December	May	June	Season
1956-57	69	75	73	77	78	83	79	80.5
1960-61	48	48	48	50	50	57	56	51.9
1961-62	56	55	53	52	52	56	56	54.6
1962-63	52	52	54	55	57	63	65	59.5
1963-64	62	63	66	72	71	62	63	70.3
1964-65	63	62	61	60	57			

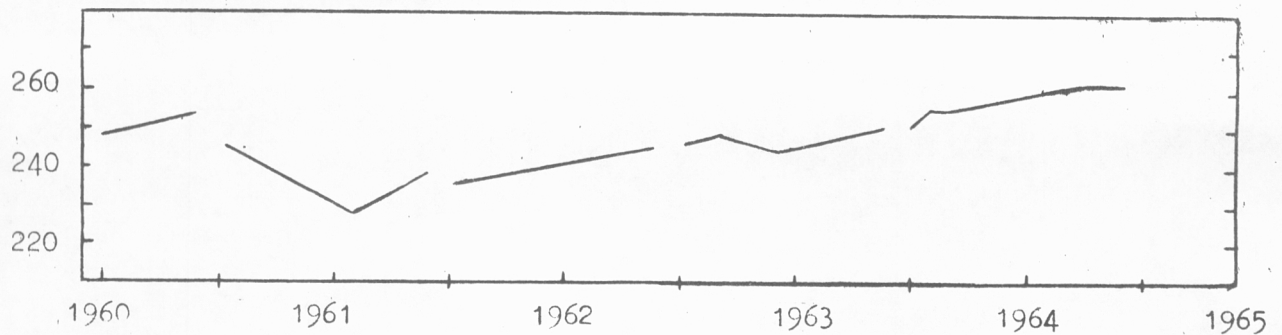
Wool deliveries into Australian stores during the six months ended December 1964 at 3.8 million bales, were slightly higher than in the corresponding period of 1963; however sales lagged by 197,000 bales (or 9 per cent. when the lower average weight per bale sold in 1964 is considered) behind the 1963 clearances. This lag, combined with a sharp decline in the average price (from 70d. to 62d. per lb. greasy) reduced the total value of sales by 20 per cent. to £189 million for the six month period.

W O O L - AUSTRALIA	July-December	1960	1961	1962	1963	1964
Received by Brokers	000 Bales	3,526	3,786	3,603	3,745	3,772
Sold by Brokers	" "	2,362	2,513	2,551	2,617	2,420
Average Weight per bale sold, lb. of greasy wool		304	307	306	309	304
Total Value of Sales	£million	149.4	175.3	180.0	235.0	188.9
Average Value per bale of greasy wool	£	63	70	71	90	78
Average Value per lb. of greasy wool	d.	49.8	54.4	55.5	69.9	61.7

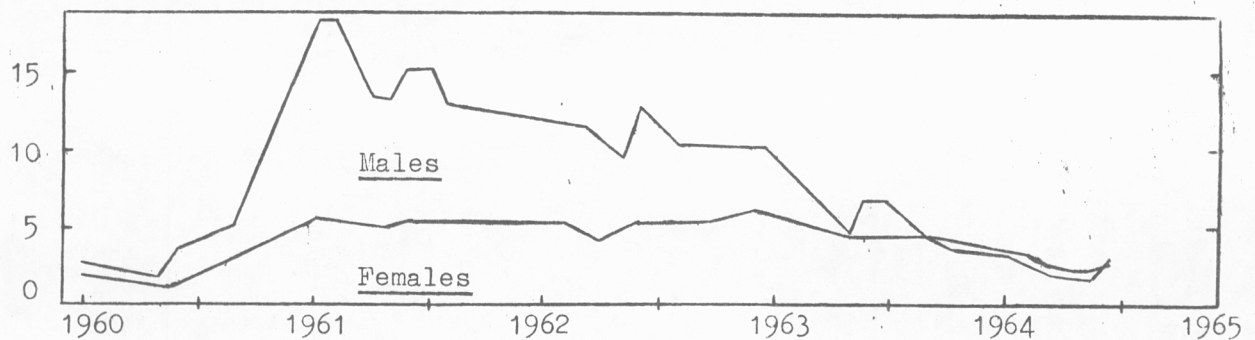
WAGE AND SALARY EARNERS IN CIVILIAN EMPLOYMENT (THOUS.)



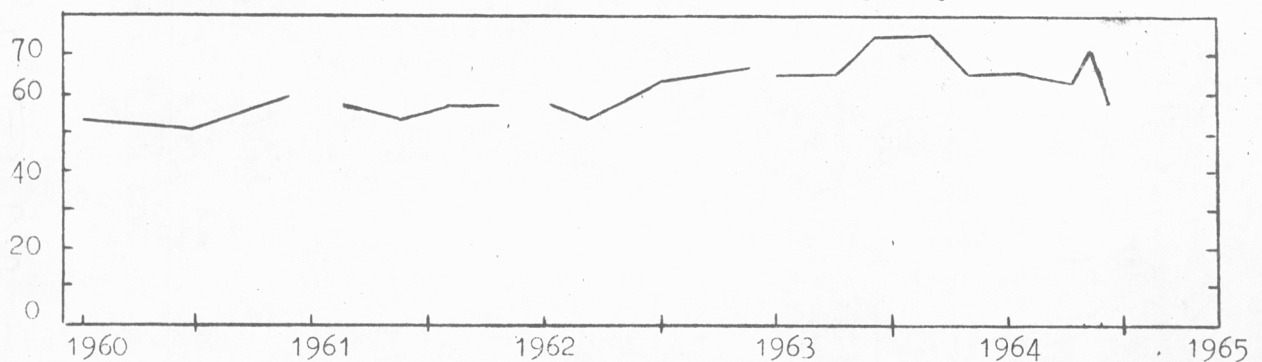
EMPLOYMENT IN LARGER PRIVATE FACTORIES (THOUS.)



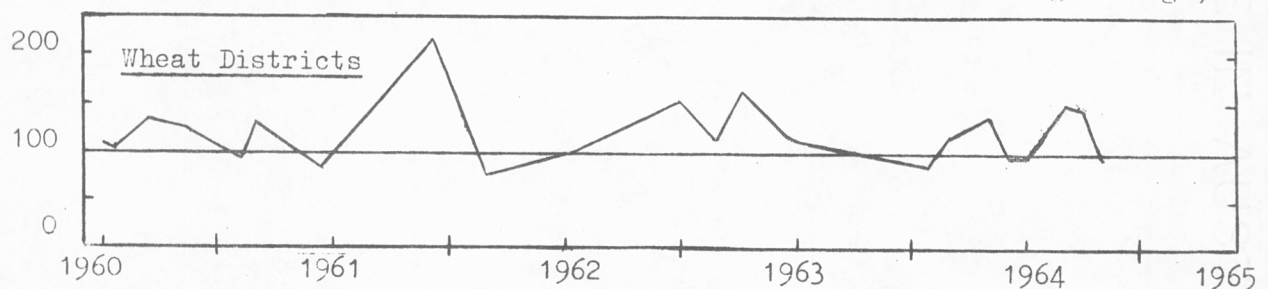
NUMBER OF PERSONS RECEIVING UNEMPLOYMENT BENEFIT (THOUS.)



WOOL PRICE (Full-Clip Average) Pence per lb. greasy



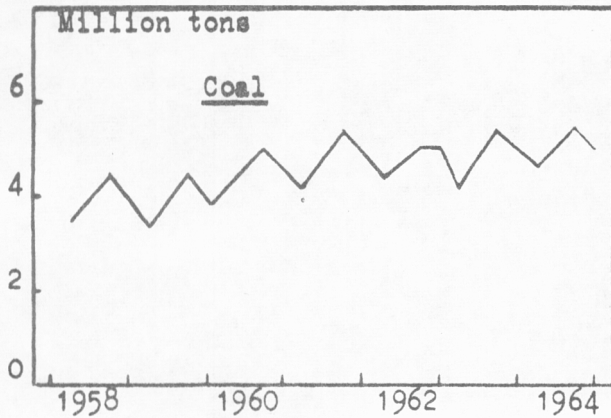
RAINFALL INDEX, NORMAL RAINFALL = 100 (Three Months Moving Average)



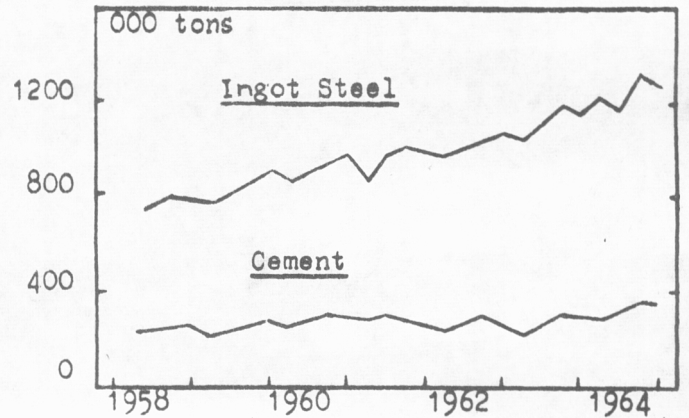
Series commence in July, 1960 and extend to December, 1964.

QUARTERLY SERIES NEW SOUTH WALES

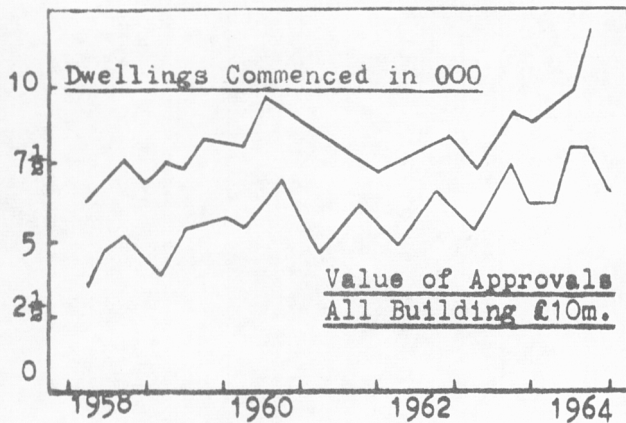
PRODUCTION



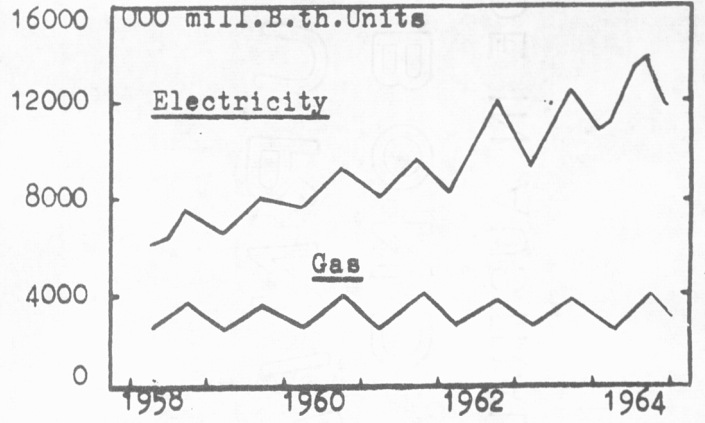
PRODUCTION



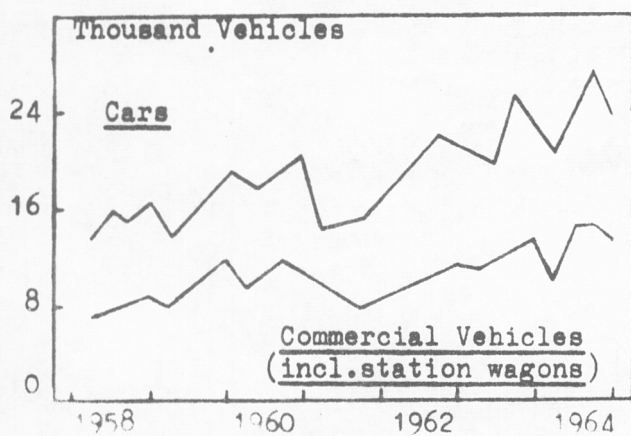
NEW BUILDING



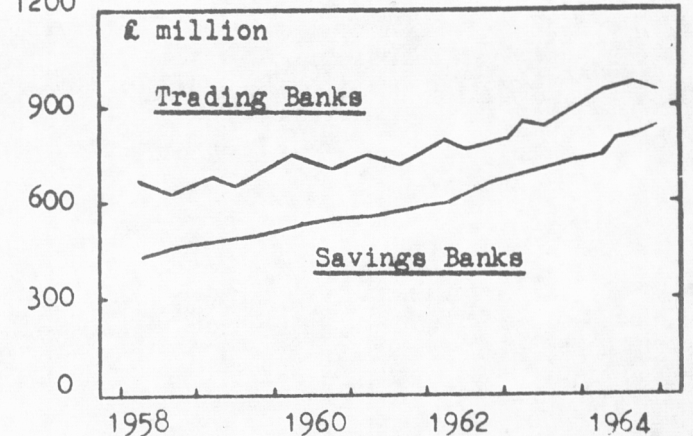
PRODUCTION



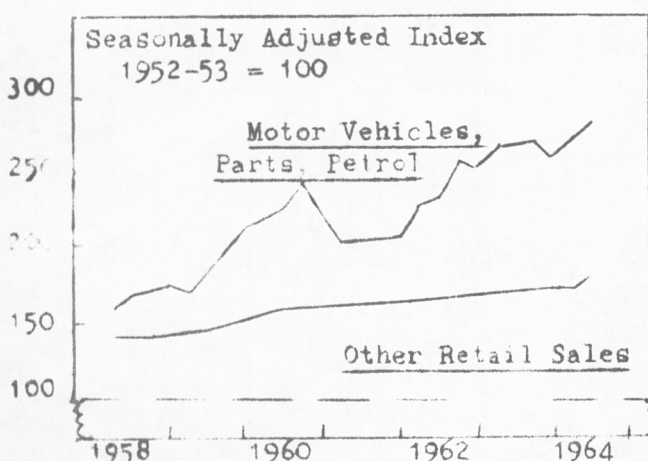
NEW MOTOR VEHICLE REGISTRATIONS



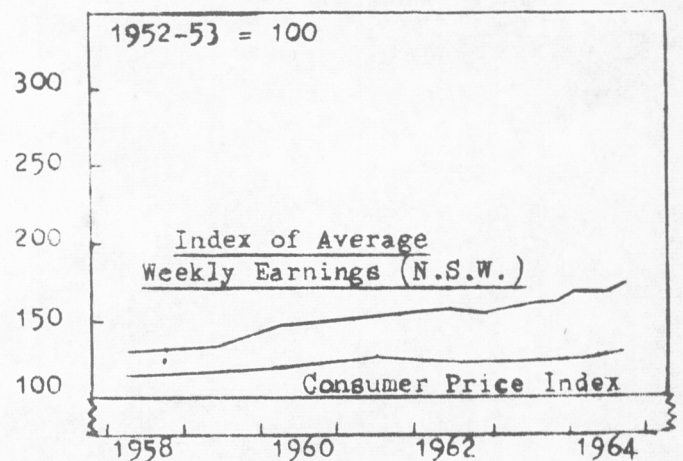
BANK DEPOSITS



VALUE OF RETAIL SALES



PRICES AND EARNINGS



Series commence in March quarter 1958 and extend to September and December (estimated) quarters 1964.

## NEW SOUTH WALES DIGEST OF CURRENT STATISTICS

Index for 1964, Numbers 1 to 12, issued Feb. 1964 to January 1965

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
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Gov't. Railways	3	24	38	56	72			121		154		184
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National Income		28		57			111				173	
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Sydney	14		44	63	77		110	127		157	172	190
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	17/	31/	48/	66/	80/	97/	115/	131/	147/	162/	177/	194/
	18	32	49	67	81	98	116	132	148	163	178	195